



**Reserve Bank of India  
Human Resource Management Department  
Panaji Regional Office**

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**Appointment of Concurrent Auditor by Reserve Bank of India, Panaji  
for the period October 01, 2022 to September 30, 2023**

Reserve Bank of India (RBI), Panaji invites applications from Category I, II & III Chartered Accountant firms for Appointment of Concurrent Auditor for the period from October 01, 2022 to September 30, 2023 (extendable on annual basis for two more years subject to the satisfactory performance to be evaluated by the Bank).

The Tendering process will be done through the e-tendering portal of MSTC Ltd. (<https://www.mstcecommerce.com/eprhome/rbi>). Interested tenderers must register themselves with MSTC Ltd. through the above-mentioned website to participate in the tendering process. Tender document can be downloaded from both the RBI website [www.rbi.org.in](http://www.rbi.org.in) under 'Tender' section and from the website [www.mstcecommerce.com](http://www.mstcecommerce.com). The last date and time for submission of application is August 17, 2022 till 12:00 Noon. Tenders submitted only through the portal, will be accepted for the captioned process. Tenders, if received (in any mode) after the said date and time, will not be accepted by the Bank.

The Tenderer should check the above website / e-portal for any Amendment / Corrigendum / Clarification before submitting the bid. The Bank shall have the right to cancel, modify the Tender and extend the deadline for submission of Tender. Further, the Bank reserves the right to accept any Tender, either in full or in part and to reject any or all the Tenders without assigning any reason thereof.

**Regional Director  
Reserve Bank of India  
Goa**

### **Schedule of Tender (SOT)**

(Only through e-Procurement)

Note: This is a limited tender enquiry through MSTC portal. Only category I, II & III CA firms in Goa are eligible to participate in this Tender. Bidders are advised to first visit the Bank's website <https://www.rbi.org.in> through "Tenders" link to check their eligibility. Eligible firms wishing to apply should register themselves with MSTC Portal ([www.mstcecommerce.com](http://www.mstcecommerce.com)) and apply online only.

1.	<b>E-Tender no.</b>	<b>RBI/Panaji/HRMD/30/22-23/ET/230</b>
2.	Name of the Tender	Appointment of Concurrent Auditor by RBI, Panaji for the period October 01, 2022 to September 30, 2023.
3.	Mode of Tender	e-Procurement System (Online Part I - Technical- Bid and Part II - Financial Bid through <a href="http://www.mstcecommerce.com/eprochome/rbi">www.mstcecommerce.com/eprochome/rbi</a> ) only
4.	Date of Notice Inviting e-tender available for view/ download on RBI website	<b>July 22, 2022 at 3.00 PM</b>
5.	Pre-Bid meeting and Venue (Offline)	<b>July 29, 2022 at 3:00 PM</b> Venue: HRMD (ABCC), RBI, Gera Imperium II, 7 <sup>th</sup> floor, Patto Plaza, Panaji, Goa – 403001.
6.	Estimated value of tender i.e Minimum remuneration fees (per month)	<b>₹47,000/-</b> (inclusive of all costs and exclusive of GST) i.e ₹5,64,000/- for 12 months (inclusive of all costs and exclusive of GST)
7.	Earnest Money Deposit	₹13,310/- to be remitted through NEFT. The details of transaction will have to be furnished as evidence of deposit of EMD along with technical bid (Part I of the bid).
8.	Last date of submission of EMD	<b>August 17, 2022 by 12:00 noon</b>
9.	Transaction fees	Payment of Transaction Fee, as mentioned in the MSTC portal, through MSTC payment gateway by NEFT/RTGS in favour of MSTC Ltd
10.	Date of starting of online submission of e-tender (Technical Bid and Financial Bid) at <a href="http://www.mstcecommerce.com/eprochome/rbi">www.mstcecommerce.com/eprochome/rbi</a>	<b>July 22, 2022, from 03:00 pm onwards</b>
11.	Date & time of closing of online submission of e-tender (Technical Bid and Financial Bid) on the MSTC portal	<b>August 17, 2022 at 12:00 Noon</b>
12.	Date & time of opening of Part-I ( <b>Technical Bid</b> ) of Tender	<b>August 17, 2022 at 03:00 PM</b>
13.	Date of opening of Part-II ( <b>Financial Bid</b> ) of Tender	Part-II (Financial Bid) will be opened electronically of only those bidder(s) whose Part-I (Technical Bid) is found acceptable by RBI, Panaji. Such bidder(s) will be intimated regarding date of opening of Part-II (Financial Bid) through valid e-mail id given by them.



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**Regional Director  
Reserve Bank of India  
Goa**

## **DISCLAIMER**

Reserve Bank of India, Panaji (herein after referred to as 'the Bank') has prepared this document to give background information to the interested parties to bid for Appointment of Concurrent Auditor for the year 2022-23 w.e.f. October 01, 2022. While the Bank has taken due care in preparing the information contained herein, and believes it to be in order, neither the Bank nor any of its authorities or agencies, or any of their respective officers, employees, agents or advisors give any warranty or make any representations, express or implied as to the completeness or accuracy of the information contained in this document, or any information which may be provided in association with it.

The information is not intended to be exhaustive. Interested parties are required to make their own inquiries and respondents will be required to confirm in writing that they have done so, and they do not rely only on the information provided by the Bank in submitting the application. The information is provided on the basis that it is non – binding on the Bank or any of its authorities or agencies or any of their respective officers, employees, agents or advisors. The Bank is not responsible if no due diligence is carried out by the respondents.

The Bank reserves the right to alter the timetable reflected in this document or to change the process or procedure to be applied. The Bank also reserves the right to decline to discuss the matter further with any party expressing interest. No reimbursement of cost of any type will be paid to persons or entities submitting their application.

**Appointment of Concurrent Auditors- Tender document**

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(Only through e-Procurement)

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## NOTICE

### Inviting tender for Appointment of Concurrent Auditor for the year 2022-23 w.e.f. October 01, 2022, to September 30, 2023, at Reserve Bank of India, Panaji

1. E-tenders are invited under Two-Cover Bid from Category I, II & III Chartered Accountant Firms in Goa, for Appointment as Concurrent Auditor (CA) for the year 2022-23, w.e.f. October 01, 2022, to September 30, 2023, at Reserve Bank of India, Panaji (herein after referred to as 'the Bank'). The firms which are currently Statutory Branch Auditors / Concurrent Auditors / GST Auditors of the Bank, and those firms which have conducted such audits in the Bank in the past but at least two years have not lapsed since the completion of such assignment, as on June 30, 2022, are not eligible to apply. An undertaking to this effect in the format enclosed in the tender document is required to be submitted by the firm.

2. The intending bidders should refer scope of work, indicative list of appointment related information, evaluation criteria, eligibility criteria, forms and terms and conditions mentioned in the tender before submitting the bid.

3. Before submitting the tender, the bidders shall satisfy themselves as to the eligibility and other criteria prescribed therein. It shall also be noted that the terms and conditions specified herein are indicative in nature and the same shall not restrain the Bank from imposing or requiring the bidder to agree upon such further or other terms and conditions at the time of executing the agreement with the successful bidder, or to alter, modify or omit the terms and conditions contained herein, as are considered necessary for the due and proper execution of the work to be awarded under this Tender.

4. In the first stage of the process, the Technical Bids (Part-I) will be opened at 3:00 pm on August 17, 2022, at RBI, Panaji. The bid of any bidder who has not complied with one or more of the conditions prescribed in the eligibility criteria and terms and conditions will be summarily rejected. Subsequently, the selected technical bids will be evaluated as per the methodology given in the evaluation criteria. Decision in this regard will be at the sole discretion of the Bank.

5. Interested bidders shall upload the filled Form-1 (with appendices 1 & 2) & Form-2, with the bidder/authorized signatory of the bidder on each page of the tender on the MSTC portal. The interested and eligible audit firms must upload the profile of the audit

firm which should include information of partners, staff strength (skilled and semi-skilled) and previous experience of similar auditing, etc., on MSTC portal. While bidding on MSTC portal, the bidders must ensure to not upload Form-2 before the financial bid. Form-2 may be uploaded separately during financial bid, in a file format supported by MSTC portal (excel etc.). The format for Form-2 is given in the Tender Document. All erasures and alterations made while filling the forms must be attested by initials of the applicant. Overwriting of figures is not permitted. Failure to comply with either of these conditions will render the bid void at the Bank's option. No request for any change in remuneration or conditions after the opening of the financial bid will be entertained.

6. The monthly remuneration quoted by the bidder shall be deemed to have excluded GST. If the applicant fails to exclude GST in the bid, no claim thereof will be entertained by the Bank afterwards. The remuneration would be paid after deduction of Income Tax at source in terms of Section 194-J of the Income Tax Act 1961. A certificate for the same will be issued to the firm.

7. The Financial Bid (Part-II) of only those bidders, who have been short-listed in first stage will be opened. The bidders who have been short-listed will be intimated regarding date and time of opening the financial bids through valid e-mail ID given by them.

8. No deviations / conditions shall be stipulated by the CA in both technical and financial bids. **Conditional tenders will not be accepted and will be summarily rejected.**

9. Falsification/suppression of information shall lead to disqualification of the bidder/cancellation of contract even after award of work during the currency of the contract.

10. Canvassing or offer of an advantage or any other inducement by any person with a view to influencing acceptance of a bid will be an offence under relevant Laws as applicable in the matter. Such action will result in the rejection of bid, in addition to other punitive measures.

11. The Bank is not bound to accept the lowest tender and reserves the right to accept either in full or in part, any tender or to reject any or all of the tenders received without assigning any reason thereof.



12. In case the bidder has any doubt about the meaning of anything contained in the Tender document, he / she shall seek clarification from ABCC, HRMD, RBI, Panaji not later than seven days before submitting his bid. Any such clarification, together with all details on which clarification had been sought, will also be forwarded to all bidders without disclosing the identity of the bidder seeking clarification. All communications between the bidder and the Bank shall be carried out in writing. Except for any such written clarification by the Bank which is expressly stated to be an addendum to the tender document issued by the Regional Director of Goa no written or oral communication, presentation or explanation by any other employee of the Bank shall be taken to bind or fetter the Bank under the contract.

## Section- I

### **Important Instructions regarding e-tendering**

This is an e-procurement event of Reserve Bank of India, Panaji. The e-procurement service provider is MSTC Limited. You are requested to read and understand the Notice inviting e-tender and subsequent Corrigendum, if any, before submitting your online tender.

Registration: The process involves vendor's registration with MSTC e-procurement portal which is free of cost. Only after registration, the vendor(s) can submit his/their bids electronically. Electronic bidding for submission of Technical Bid as well as Financial Bid will be done over the internet. The vendor should possess Class III signing type digital certificate. Vendors are to make their own arrangement for bidding from a computer connected with internet. MSTC/RBI, Panaji is not responsible for making such an arrangement (bids will not be recorded without digital signature).

Note: The Technical Bid and Financial Bid have to be submitted online only at <http://www.mstcecommerce.com/eprochome/rbi/buyerlogin.jsp>

- a) Vendors are required to register themselves online with [www.mstcecommerce.com](http://www.mstcecommerce.com) → e-Procurement→PSU / Govt.Depts→ RBI. Register as 'Vendor' by filling up details and creating own user id and password→ Submit.
- b) Vendors will receive a system generated mail confirming their registration in their email which has been provided while filling the registration form.
- c) In case of any clarification, please contact MSTC/RBI Panaji, (before the scheduled time of the e-tender).

#### **Contact persons (MSTC):**

- i) Mr. Sushil Nale, Assistant Manager, [sushil@mstcindia.co.in](mailto:sushil@mstcindia.co.in), Mobile: 09987758430
- ii) Ms Archana, Assistant Manager, [archana@mstcindia.co.in](mailto:archana@mstcindia.co.in), Mobile: 09990673698
- iii) Ms. Rupali Pandey, Executive, [rpandey@mstcindia.co.in](mailto:rpandey@mstcindia.co.in), Mobile: 022 22886268  
Google hangout ID- (for text chat) - [mstceproc@gmail.com](mailto:mstceproc@gmail.com)

**Contact person (RBI, Panaji):**

i) Shri. Yogesh Manjrekar (Manager), ABCC, HRMD, RBI, Panaji Tel: 0832-2467 888/840 email ID: [ymanjrekar@rbi.org.in](mailto:ymanjrekar@rbi.org.in)

ii) Shri Suraj Mahale (Assistant Manager), ABCC, HRMD, RBI, Panaji Tel: 0832-2467888/834 [surajbmahale@rbi.org.in](mailto:surajbmahale@rbi.org.in)

**2. System requirement:**

a) Windows XP-SP3 & above / Windows 7 Operating System

b) IE-7 and above Internet browser

c) Signing type digital signature

d) JRE-7 update 9 and above software to be downloaded and installed in the system.

e) To disable "Protected Mode" for DSC to appear in the signer box following settings may be applied. Tools > Internet Options > Security > Disable protected Mode If enabled i.e., Remove the tick from the tick box mentioning "Enable Protected Mode".

Other Settings: Tools > Internet Options > General > Click on Settings under "browsing history/ Delete Browsing History" > Temporary Internet Files > Activate "Every time I Visit the Webpage". To enable ALL active X controls and disable 'use pop up blocker' under Tools > Internet Options > custom level (Please run IE settings from the page [www.mstcecommerce.com](http://www.mstcecommerce.com) once)

For more details, vendor may refer to Service Provider / Contractor / Vendor Guide and FAQ available at [www.mstcecommerce.com/eprochome](http://www.mstcecommerce.com/eprochome).

3. The Price Bid has to be submitted online at [www.mstcecommerce.com/eprochome/rbi](http://www.mstcecommerce.com/eprochome/rbi) Tenders will be opened electronically on specified date and time as given in the tender.

4. All entries in the tender should be entered in online Technical & Financial / Price formats without any ambiguity.

5. **Special note towards transaction fee:** The vendors shall pay the transaction fee using "Transaction Fee Payment" Link under "My Menu" in Service Provider / Contractor / Vendor login. The vendors have to select the particular tender from the event dropdown box. Service Provider / Contractor / Vendor shall have the facility of

making the payment either through NEFT or Online Payment. On selecting NEFT, Service Provider / Contractor / Vendor shall generate a challan by filling up a form. Service Provider / Contractor / Vendor shall remit the transaction fee amount as per the details printed on the challan without making change in the same. On selecting Online Payment, Service Provider / Contractor / Vendor shall have the provision of making payment using its Credit / Debit Card / Net Banking. Once the payment gets credited to MSTC's designated bank account, the transaction fee shall be auto authorized and Service Provider / Contractor / Vendor shall be receiving a system generated mail.

**6. Transaction fee is non-refundable:** A vendor will not have the access to online tender without making the payment towards transaction fee.

Note: Bidders are advised to remit the transaction fee well in advance before the closing time of the event so as to give themselves sufficient time to submit the bid. Information about tenders / corrigendum uploaded shall be sent by email only during the process till finalization of tender. Hence the vendors are required to ensure that their corporate email I.D. provided is valid and updated at the time of registration of vendor with MSTC. Vendors are also requested to ensure validity of their DSC (Digital Signature Certificate). E-tender cannot be accessed after the due date and time mentioned in NIT (Notice inviting tender).

**7. Bidding in e-tender:**

a) Vendors need to submit necessary Earnest Money Deposit (EMD) and Transaction fees to be eligible to bid online in the e-tender. Earnest Money Deposit for a sum of ₹13,310/- to be received by Reserve Bank of India, Panaji Account on or before 12:00 noon on August 17, 2022. The account details for NEFT transactions are as follows.

- i. Beneficiary Name: Reserve Bank of India, Panaji
- ii. IFSC: RBIS0PJPA01 (please read the fifth and tenth letter as zero)
- iii. Account No.: 186003001 Proof of remittance with transaction number (Scanned copy) shall be attached/uploaded.

The bidders are also advised to e-mail the proof of remittance with transaction number (scanned copy) to [ymmanjrekar@rbi.org.in](mailto:ymmanjrekar@rbi.org.in), [surajbmahale@rbi.org.in](mailto:surajbmahale@rbi.org.in) No interest will

be paid on EMD. EMD of the unsuccessful vendor(s) will be refunded by the tender inviting authority.

b) The process involves Electronic Bidding for submission of Technical and Financial Bid.

c) The vendor(s) who have submitted transaction fee can only submit their Technical Bid/ Financial Bid through internet in MSTC website [www.mstcecommerce.com](http://www.mstcecommerce.com) → eprocurement → PSU/Govt. Depts. → Login under RBI → My menu → Auction Floor Manager → live event → Selection of the live event.

d) Service Provider / Contractor / Vendor should allow running JAVA application. This exercise has to be done immediately after opening of bid floor. Then they have to fill up Common terms / Commercial specification and save the same. After that click on the Technical bid, if applicable. If this application is not run then Service Provider / Contractor / Vendor will not be able to save / submit his Technical bid.

(e) After filling the Technical Bid (if applicable), vendor should click 'save' for recording their Technical bid. Once the same is done, the Financial Bid link becomes active and the same has to be filled up and then vendor should click on 'save' to record their financial bid. Once both the Technical bid & Financial bid has been saved, Service Provider / Contractor / Vendor can click on the Final submission' button to register their bid.

(f) Vendors are instructed to use 'Attach Doc' button to upload documents. Multiple documents can be uploaded.

(g) In all cases, vendor should use their own ID and Password along with Digital Signature at the time of submission of their bid.

(h) During the entire e-tender process, the vendors will remain completely anonymous to one another and also to everybody else.

(i) The e-tender floor shall remain open from the pre-announced date & time and for as much duration as mentioned above.

(j) All electronic bids submitted during the e-tender process shall be legally binding on the vendor. Any bid will be considered as the valid bid offered by that vendor and acceptance of the same by the Buyer will subsequently form a binding contract by

execution of Contract to that effect between Buyer and Service Provider / Contractor / Vendor for execution of supply.

(k) It is mandatory that all the bids are submitted with digital signature certificate otherwise the same will not be accepted by the system.

(l) Buyer reserves the right to cancel or reject or accept or withdraw or extend the tender in full or part as the case may be without assigning any reason thereof.

(m) No deviation of the terms and conditions of the tender document is acceptable.

8. Submission of bid in the e-tender floor by any vendor confirms his acceptance of terms and conditions for the tender. Any order resulting from this tender shall be governed by the terms and conditions mentioned therein. No deviation to the Technical and Financial Terms and Conditions are allowed. The tender inviting authority has the right to cancel this e-tender or extend the due date of receipt of bid(s) without assigning any reason thereof. Vendors are requested to read Service Provider/Contractor/Vendor guide and see the video in the page [www.mstcecommerce.com/eprochome](http://www.mstcecommerce.com/eprochome) to familiarize themselves with the system before bidding.

## **SECTION II**

### **Eligibility Criteria**

1. The applicant firm should be a Category-I, II & III Concurrent Audit firm registered with ICAI for Goa State to be eligible for appointment as Concurrent Auditor.
2. The minimum monthly remuneration will be ₹47,000/- (Rupees Forty Seven Thousand only) inclusive of all costs and exclusive of applicable taxes.
3. The applications indicating less than the minimum monthly remuneration will be outrightly rejected.
4. The firm or no partner should have been subjected to any disciplinary proceedings initiated by the ICAI.
5. The firm or partners of the firm should not have been debarred or blacklisted by any Government /Semi-Government organization/Institution in India or abroad.
6. In the event of intending applicants' failure to satisfy the Bank on fulfilment of the eligibility criteria, or their application contain/has deviations from the terms and conditions, they are liable to be rejected by the Bank and the same shall not be challenged in any court of Law.
7. The Bank requires that applicants interested in having business relationship with the Bank, observe the highest standard of ethics during the period of contract / engagement. In pursuance of this policy, the Bank defines, for the purposes of this provision, the terms set forth below as Prohibited Practices:
  - a) "corrupt practice" means the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence improperly the actions of another party;
  - b) "fraudulent practice" means any act or omission, including a misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a party to obtain financial or other benefit or to avoid an obligation;
  - c) "coercive practice" means impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of the party to influence improperly the actions of a party; and

d) “collusive practice” means an arrangement between two or more parties designed to achieve an improper purpose, including influencing improperly the actions of another party.

8. The Bank will reject a proposal for award, if it determines that the applicant recommended for award has engaged in prohibited practices in competing for, or in executing the contract, and may declare an applicant ineligible, either indefinitely or for a stated period of time.



### Section III

#### Evaluation Criteria

The appointment methodology comprises a two-stage process, involving technical and financial bidding, with separate evaluation for the two stages and a qualifying criterion in the technical evaluation.

2. The first stage will be evaluation of the Technical bids. The scheme for awarding marks to interested firms in evaluating the technical bids is as below:

<b><u>Appointment of Concurrent Auditors in RBI - Criteria for Technical Evaluation</u></b>					
				<b>MARKS</b>	
				<b>RANGE</b>	<b>Max</b>
1	(a)	Experience of the Firm No. of Years			<b>15</b>
			less than 10 years	0	
			10 to 15 years	10	
			Above 15 years	15	
2	(a)	Full Time Fellow Chartered Accountant (FCA) Partners			<b>15</b>
			Less than 4	0	
			4 to 6	10	
			Above 6	15	
3	(a)	Association with the same Firm No. of Partners			<b>10</b>
			None	0	
			One partner - 10 yrs or more	5	
			More than one partner - 10 yrs or more	10	
4	(a)	Key professional staff Full Time CA employees			<b>15</b>
			Less than 2 CAs	0	
			2 to 5 CAs	5	
			6 to 10 CAs	10	
5	(a)	Skilled Staff- qualified in Group II of IPCC No. of Staff			<b>15</b>
			Less than 10	0	
			10 to 15	5	
			16 to 20	10	
6	(a)	Experience of the Firm in Bank Audits As System / IS Auditor			<b>20</b>
			Less than 3 years	0	
			3 to 6 years	5	
			More than 6 years	10	
	(b)	As Concurrent Auditor / Statutory Central / Branch Auditor	Less than 3 years	0	
			3 to 6 years	5	
			More than 6 years	10	

7	(a)	Past experience of RBI* Audits and performance assessment by RBI As Concurrent Auditor / Statutory Central / Branch Auditor			<b>10</b>
			Unsatisfactory	Up to (-) 10	
			Satisfactory / Good	5	
			Excellent	10	
		<b>MAXIMUM MARKS</b>	<b>100</b>		
*	Firms which are currently Statutory / Statutory Branch Auditors / Concurrent Auditors of RBI and those firms which have conducted such audits in RBI in the past but atleast two years have not elapsed since the completion of such assignment as on June 30th of current year are NOT eligible				

3. The firms securing 60 or more marks (out of 100) in technical bidding will only be eligible for the next stage of financial evaluation. The Scheme for evaluation of financial bids of the eligible firms is as below:

<b>Sl. No.</b>	<b>Particulars of the Bid</b>	<b>Marks</b>
<b>1</b>	<b>L-1(Lowest Bid)</b>	<b>100</b>
<b>2</b>	<b>L-2</b>	<b>90</b>
<b>3</b>	<b>L-3</b>	<b>80</b>
<b>4</b>	<b>L-4</b>	<b>70</b>
<b>5</b>	<b>L-5</b>	<b>60</b>
<b>6</b>	<b>Above L-5</b>	<b>0</b>

4. The final evaluation will be done by combining the marks secured in the technical and financial evaluation in the ratio of 60:40, respectively, with the bidder obtaining the highest total marks becoming eligible for appointment.

5. In case of tie, it may be resolved by giving additional weightage to the firm that has higher number of years of experience, or more number of FCA partners, or longer association of partners with the firms, or more number of key professional staff/skilled staff or more number of years of experience in the bank and /or RBI audits, with these

parameters been sequentially considered in order of which they have been listed out under the technical evaluation criteria.

6. To assist in the examination, evaluation, comparison of the Applications and qualification of the applicants, the Bank may, at its discretion, ask any applicant for a clarification of its application, allowing a reasonable time for response. Any clarification submitted by an applicant that is not in response to a request by the Bank shall not be considered. The Bank's request for clarification and the response shall be in writing. No change in the prices or substance of the Application shall be sought, offered, or permitted, except to confirm the correction of arithmetic errors discovered by the Bank in the evaluation of the Application.

7. If an applicant does not provide clarifications of its application by the date and time set in the Bank's request for clarification, its application shall be liable to be rejected.

8. The Bank is not bound to accept the application with lowest bid or any application and may at any time terminate the appointment process without assigning any reason.

9. The Bank may, at its discretion, call for the client report from the organizations in which the applicant has provided similar services. If any of the client report is not found satisfactory, the application shall be rejected outright and its Financial Bid shall not be opened. Further the conditional bids shall be rejected outrightly.

## **Section IV**

### **Scope of Work**

The Concurrent Auditor will cover the following departments of Panaji Regional Office:

- i) Human Resource and Management Department
- ii) Financial Inclusion & Development Department
- iii) Government Banking Division
- iv) Estate Cell
- v) IT Cell
- vi) Other departments.

2. On an average the number of vouchers to be checked by CAs on a monthly basis would be 200. However, the number is only indicative in nature and there may be increase / decrease in the number of vouchers based on the requirement of the office / department.

3. CAs are expected to familiarize themselves with the system and procedures of the Office/ Department and expected to go through all the relevant circulars / guidelines issued by the Bank from time to time, the provisions incorporated in the relevant manuals, Expenditure Rules, etc.

4. CAs are expected to familiarize themselves with the application (AMRMS) developed by the Bank for the audit purpose and submit the report/s and create action paras (including rectified paras) as required by the Bank.

5. The CAs should undertake the scrutiny of vouchers with particular reference to following aspects:

- a) Adherence to Bank's Expenditure Rule: Narration and accounting under the proper head of accounting & correct accounting of revenue and capital nature of expenditures
- b) Maintenance of all relevant accounts (Such as RBI Gen A/C, SGL, supporting Records / Registers, etc.) as per prescribed norms.
- c) Inter office Reconciliation A/c, Adjustments A/c

- d) Reconciliation and monitoring of Charges A/c at monthly interval.
  - e) Calculation of claims of agency commission.
6. The CAs should take up audit of vouchers / records / registers on the agreed dates / days in consultation with the respective Department.
  7. The CAs are required to identify deficiencies, if any, noticed for spot rectification.
  8. CAs are expected to verify and report that the financial transactions undertaken are in conformity with the laid down system and procedure of the Bank.
  9. CAs would be required to verify reports related to the periodical Income Review Statement, certify the Weekly Statement of affairs (WSA), Abstract WSA, Income statement, carry forward provision report, etc., as per the requirement of the Office/ Departments.
  10. The CAs functions as specified above may be enlarged at a future date as per the requirement of the Office / Departments.
  11. The detailed synopsis/checklist for CA is enclosed as [Annex A](#). The checklist covering the details of the financial and non-financial areas that need to be looked into while conducting the audit. Concurrent Audit as per checklist is mandatory.

## **Section V**

### **Appointment related information**

1. The minimum monthly remuneration would be ₹47,000/- (Rupees Forty Seven Thousand only) inclusive of all costs and exclusive of applicable taxes. The quotation should clearly mention the total monthly remuneration for undertaking the audit of Reserve Bank of India, Panaji. The remuneration would be for the period of three years and will not be changed on renewal, if renewed. The remuneration would be paid after deduction of Income Tax at source in terms of Section 194-J of the Income Tax Act 1961.
2. The Concurrent Audit team should comprise of the Chartered Accountant, Skilled and Semi-skilled staff. The skilled staff should have qualified at least Group II of Integrated Professional Competence Course (IPCC) and the semi-skilled staff should have qualified at least Group I of IPCC and undergoing Article Training. The team should have working knowledge of computers / systems. The presence of Chartered Accountant / Partner of the Audit firm is required in RBI premises on a daily basis.
3. The appointment of the Concurrent Auditor (CA) will be for a period of one year initially i.e. from October 01, 2022, to September 30, 2023. Subsequently the same will be renewed for second and third year subject to annual review of the CA Performance by the Bank.
4. Either party shall be at liberty to terminate the agreement by giving three clear calendar months' notice in writing.
5. The acceptance of offer of contract shall be communicated by the successful bidder such that the acceptance is received by the Reserve Bank within 7 days from the date of issue of the offer. Failure to accept the offer and communicate accordingly within this period shall result in revocation of the offer.

## SECTION VI

### Terms and Conditions of appointment

On receipt of intimation from the Bank regarding acceptance of the Application, the successful applicant shall be bound to implement the Contract from the date specified therein. The successful bidder shall sign an agreement in accordance with the extant provisions and shall be liable to pay the appropriate and required stamp duty amount on the said agreement in accordance with the Stamp laws in force in Goa. In case of partnership firms, the Application submitted on behalf of a firm shall be signed by the partners and or the authorised partner on behalf of the firm. Thereafter, the Agreement will be executed between the Bank and the successful bidder. It is mutually agreed that the original Agreement will be retained by the Bank and certified copy of Agreement will be retained by the successful bidder. General instructions to the bidders and special conditions hereinafter referred to shall be the basis of the final contract/Agreement to be entered into with the successful bidder.

2. The Terms and Conditions of the Agreement between the Bank and the successful applicant are as below:

a) The contract shall be valid for a period of one year, w.e.f October 01, 2022, till September 30, 2023. Subsequently the same will be renewed for second and third year subject to annual review of the CA Performance by the Bank.

b) The scope of work is specified in the e-tender document No. **RBI/Panaji/HRMD/30/22-23/ET/230 dated July 22, 2022** along with the indicative list and synopsis enclosed therein. Both these documents shall be treated as part and parcel of the agreement.

c) The minimum monthly remuneration would be ₹47,000/- (Rupees Forty Seven Thousand only) inclusive of all costs and exclusive of applicable taxes. The above-quoted remuneration would be for the period of three years and will not be changed on renewal. The remuneration would be paid after deduction of Income Tax at source in terms of Section 194-J of the Income Tax Act 1961. A certificate for the same will be issued to the firm. TDS Certificate shall be issued every quarter in support of TDS deductions effected from the bills. Any additional surcharge/tax (as applicable from time to time) will also be deducted. Further, TDS on GST at the applicable rates will

also be deducted by the Bank as per GST provisions while making payment of monthly remuneration.

d) No advance shall be paid. Bill for monthly remuneration may be raised by the CA on a monthly basis and the same shall be settled after deducting all applicable statutory taxes i.e. GST, etc. The payment shall be made within 15 days through NEFT from the date of submission of complete bill.

e) The CA shall indemnify and keep indemnified, defend and hold good the Reserve Bank, its directors, officers, employees and agents against loss, damages or claims arising out of any violations of applicable laws, regulations, guidelines during the contract period and for the breach committed by the CA on account of misconduct, omission and negligence by the CA.

f) The CA or his staff shall not use the premises, properties, fixtures, fittings, etc., of the RBI premises for any purpose other than works related to his job.

g) The CA shall be responsible for taking adequate care of all equipment and materials provided by RBI.

h) The CA has to attend the review meetings convened every quarter or as and when required, for discussion of performance of the contract.

i) The CA shall not sublet, transfer or assign the contract or any part thereof without the prior written approval of the Bank to any other firm.

j) It shall be the CA's responsibility to ensure that the obligations under the terms of this contract are duly performed and observed. If the CA fails to carry out any of his obligations/ duties in terms of the Agreement or violates any general instructions and special conditions, the appointment may be terminated by the Bank without assigning any reason.

k) All disputed and differences of any kind under the agreement shall be mutually referred to the sole arbitrator i.e. Regional Director, Reserve Bank of India, Goa and her/his decision in writing, shall be final and binding on the CA firm. The Award passed by the Arbitrator shall be final and binding on both the parties. However, for any dispute/issue, not settled through arbitration, the legal jurisdiction shall be Goa only.



Alternate settlement modes can be used for settling any legal dispute with mutual consent only.

l) The CA shall not disclose directly or indirectly any information, materials and details of the Bank's infrastructure / systems/ equipment, etc., which may come to the possession or knowledge of the CA during the course of discharging contractual obligations in connection with this agreement, to any third party and shall at all times hold the same in strictest confidence. The CA shall treat the details of the contract as private and confidential, except to the extent necessary to carry out the obligations under it or to comply with applicable laws. The CA shall not publish, permit to be published, or disclose any particulars of the works in any trade or technical paper or elsewhere without the prior written consent of the Bank. The CA shall take all appropriate actions with respect to its employees to ensure that the obligations of nondisclosure of confidential information under this agreement are fully satisfied. The CA's obligations with respect to non-disclosure and confidentiality will survive the expiry or termination of this agreement for whatever reason.

m) No Party (or any Person acting on its behalf) shall have any liability or responsibility for failure to fulfil any obligation (other than a payment obligation) under this Agreement so long as and to the extent to which the fulfilment of such obligation is prevented, frustrated, hindered or delayed as a consequence of circumstances of force majeure.

n) Either party shall be at liberty to terminate the agreement by giving three clear calendar months' notice in writing.

o) The firm shall be solely responsible for compliance with the provisions of all central and state laws, various taxes (income tax, sales tax, service tax, etc.), labour and industrial laws, such as minimum wages, compensation, EPF, Bonus, Gratuity etc. relating to persons deployed for providing services to RBI.

p) The appointed Chartered Accountant Firm shall be solely responsible for full compliance with the provisions of "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013". In case of any complaint of Sexual Harassment against its employee within the premises of the Bank, the complaint will be filed before the Internal Complaints Committee constituted by the applicant / agency and the applicant / agency shall ensure appropriate action under the said Act

in respect to the complaint. The successful bidder shall confirm constitution of Internal Complaints Committee for the purpose, wherever applicable.

q) Any complaint of Sexual Harassment from any aggrieved employee of the appointed Chartered Accountant Firm against any employee of the Bank shall be taken cognizance of by the Regional Complaints Committee constituted by the Bank.

r) The appointed Chartered Accountant Firm shall be responsible for any monetary compensation that may need to be paid in case the incident involves the employees of the applicant, for instance any monetary relief to Bank's employee, if sexual violence by the employee of the successful bidder is proved.

s) The appointed Chartered Accountant Firm shall be responsible for educating its employees about prevention of sexual harassment at workplace and related issues.

t) The appointed Chartered Accountant Firm shall provide a complete and updated list of its employees deployed in various facilities of the Bank on quarterly basis (within 15 days from each quarter end or from the date of engagement/deployment).

3. Notwithstanding the signing of the agreement, the written acceptance by Reserve Bank of an application in itself shall not constitute a binding agreement between the Reserve Bank and the person so bidding, whether such contract is or is not subsequently executed.

**Undertaking**

We, M/s .....(name of firm) having  
registered ..... office ..... at

.....  
.....(address of firm) are

NOT currently Statutory Branch Auditors/ Concurrent Auditors/ GST Auditors of RBI  
and have NOT conducted such audits in RBI since June 30, 2020.

(Signature of Authorised Signatory with the Seal of the firm)

Date:

Place:

## TECHNICAL BID

FORM I			
Application for Appointment as Concurrent Auditor - Technical Bid Form			
1	Name of the firm		
2	Complete Postal address		
3	Telephone Nos / Mobile Nos.		
4	Email addresses		
5	Date of Opening of the Firm		
6	GST registration No.		
7	Firm Registration No.		
8	Unique Code No.		
9	Permanent Account No. (PAN)		
10	Number of Full Time FCA Partners		
11	Details of the Partners (as per Appendix 1)		
12	No. of Qualified CAs employed		
13	No. of Skilled staff - Qualified in Group II - IPCC		
14	No. of Semi - skilled staff - Qualified in Group II - IPCC		
15	No. of other Assistants		
16	Details of experience of the Firm in audits in banks/ RBI (as per Appendix 2)		
	Enclosures :		
	APPENDIX - 1		
	APPENDIX - 2		
	I declare that :		
	i) The firm or no partner has been subjected to any disciplinary proceedings initiated by the ICAI		
	ii) The firm or no partner has been debarred or black listed by any government / semi - Government organisation / institution in India or abroad		
	Signature of authorised Signatory with the Seal of the Firm		

<b>APPENDIX 1 (to FORM 1)</b>							
<b>DETAILS OF THE PARTNER</b>							
Sr. No.	NAME OF THE PARTNER	DATES OF BECOMING		DATE OF JOINING THE FIRM	MEMBERS HIP NO	EDUCATIO NAL QUALIFICA TIONS	EXPERIE NCE
		ACA	FCA				

Signature of Authorised Signatory with the seal of the firm

<b>APPENDIX 2 (to FORM 1)</b>						
<b>DETAILS OF EXPERIENCE OF THE FIRM IN AUDIT IN BANKS / RBI</b>						
<b>NO</b>	<b>TYPE OF AUDIT *</b>	<b>NAME OF THE BANK</b>	<b>BRANCHES</b>	<b>NO. OF YEARS OF ENGAGED</b>	<b>PERIOD OF ENGAGEMENT</b>	
					<b>FROM DATE</b>	<b>TO DATE</b>

(\* Statutory Central Audit / Statutory Branch Audit / Concurrent Audit / IS Audit)

Signature of Authorised Signatory with the seal of the firm

**Form 2**

**Application for appointment as Concurrent Auditor: Financial Bid Form**

1. Name of the Firm :

2. Complete Postal Address :

3. Monthly Remuneration for carrying out  
Concurrent Audit Minimum ₹47,000/-)  
(including all costs and excluding GST)

(Amount in rupees - in words) -----

(Amount in rupees - in figures) -----

Signature of Authorised Signatory with the Seal of the firm

**Annex A**

**Checklist of Concurrent Auditor**

**(A - BANKING DEPARTMENT)**

*(Paragraphs quoted pertain to GAM-2000)*

**I. HUMAN RESOURCES MANAGEMENT DEPARTMENT**

<b>1.</b>	<b>ALLOTMENT OF FLATS</b>
	(i) Whether rent in respect of Bank's accommodation occupied by Officers/ Employees of RBI is being recovered as per instructions and the same are posted in relevant registers under proper authentication? (To be checked by CA)
	(ii) Whether VOF/THH/HHs rent is recovered promptly and duly accounted for.
	(iii) Whether penal rent is recovered at the appropriate time and rate?
	(iv) Whether the record of recoveries to be made from the outgoing allottee is maintained and followed-up
	(v) Whether rent recoveries register is maintained and there are any cases in which rents have not been recovered.
	(vi) Verification of bills paid to private security agencies in respect of the security guards posted at Bank's colony.
<b>2.</b>	<b>LIVERIES</b>
	(i) Whether scrutiny of bills in respect of purchase/stitching of liveries, purchase of monsoon equipment, shoes etc. is correct and paid without delay.
<b>3.</b>	<b>LIBRARY</b>
	(i) Whether expenditure towards subscriptions to News papers/financial journals etc. incurred in accordance with paras 26.2 of RBI Expenditure Rules, 2018.
	(ii) Whether a register in Form Gen.066 with separate folios for each journal, gazette etc. maintained to record their receipt.
	(iii) What is the annual limit for purchase of books and how it is utilized.
	(iv) The sale of Bank's publications, the details of amount realized, the date of realization and date of credit to the respective head of account etc. should be checked and correctness verified.
<b>4.</b>	<b>BANK'S CAR</b>
	(i) Bills regarding purchase of petrol, repairs to Bank's car etc. to be scrutinized.



	(ii)	Verification of bills paid to the travel agency in respect of the cars hired by the office.
5.	<b>STATIONERY SECTION – Refer Appendix in Vol. II of DAD Manual</b>	
	(i)	Verify whether lowest quoted rate accepted and wherever the higher rate has been approved, reasons therefor are recorded and approval of the competent authority obtained (Para. 4).
	(ii)	Whether the stationery bills are passed for payment by the competent officer as per the RBI Expenditure Rules, 2018 without delay
	(iii)	Whether the stationery bills are duly certified by AM and paid without delay [para 7(a)]
6.	<b>MAINTENANCE OF SUBSIDIARY LEDGERS -</b>	
	(i)	Whether subsidiary charges account ledger, suspense account sundry deposit ledger are maintained as per Manual provisions, entries are duly checked and authenticated by AM / Manager. After the introduction of e-kuber package these accounts i.e subsidiary charges account ledger, suspense account sundry deposit ledger are maintained in package itself and physical maintenance of these accounts have been dispensed with. Reconciliation of these accounts are done on regular intervals and these are checked and verified by the CAs
	(ii)	Whether weekly reconciliation of transitory account balances and monthly reconciliation of charges account balances was done with GL balances on regular basis. After the introduction of e-kuber package, reconciliation of transitory account balances and monthly reconciliation of charges account balances is done with GL balances on regular basis in package only generating these reports from the system itself and are being put up regularly upto Senior Officers.
	(iii)	Whether entries in the subsidiary ledgers were checked by the concurrent auditors vis – a – vis the supporting documents and the same were found in order. (DGBA Circular No. 19 dated 08.11.2005).
	(iv)	Whether it was ensured that all payments to staff and outside parties were made by ECS/NEFT. Whether NEFT credit was given to the correct account. Now all payments to staff and outside parties are made by NEFT only and ECS has been discontinued

## II ESTABLISHMENT

### (A) STAFF RELATED

<b>1.</b>	
	(i) Whether recovery of income-tax and other taxes/dues is promptly credited and relevant returns/statements are dispatched in time.
<b>2.</b>	<b>OVERTIME PAYMENT (paras 3.11 to 3.14)</b>
	(i) Whether payment of overtime allowance is made promptly after obtaining sanction from appropriate authority.
<b>3.</b>	<b>GROUP SAVINGS LINKED INSURANCE SCHEME/ MAF 3.204</b>
	(i) Whether payments made under the scheme are made in accordance with the extant instructions.
	(ii) Whether the contribution towards Medical Assistance Fund, Group Savings Linked Insurance Scheme, wherever applicable, have been correctly recovered and properly accounted for.
<b>4.</b>	<b>PROVIDENT FUND - ADVANCES / WITHDRAWALS</b>
	(i) Whether appropriate application has been filled in with all relevant particulars/documents and has been inwarded.
	(ii) Whether prima-facie the advance/withdrawal has been established.
	(iii) Whether all relevant particulars are filled in the letters of authority and they contain the stamped receipt of the employee. Whether the signatures of the employees are duly verified, the pay orders are obtained and paid stamps are branded.
	(iv) Whether the admissible amount is correctly worked out and sanctioned by the appropriate authority.
	(v) Whether the Bank's dues are properly recovered from the final payments.
	(vi) Whether the individual P.F. accounts and temporary advances recovery accounts are properly maintained.
	(vii) Delay in settlement has resulted in certain cases payment of additional interest.
	(viii) No short-cut in procedural matter is followed, giving scope for fraud, etc.
<b>5.</b>	<b>PAYMENT OF GRATUITY (paras 3.161 to 3.167)</b>

	(i)	Whether in the cases of payments of normal/compassionate, gratuity, the payment is made upto the admissible extent and as per the rules.
	(ii)	Whether the tax on Tax and the relief admissible on the Tax under the Income-Tax Act have been correctly calculated – (100% checking to be done by the auditors).
	(iii)	Whether Gratuity/Compassionate Gratuity is paid without delay after properly recovering Bank's dues.
<b>6.</b>		<b>PENSION (3.168 to 3.186)</b>
	(i)	Whether the pension amount is calculated and paid according to the basic pension arrived at as per extant instructions and rate of dearness relief conveyed by Central Office from time to time.
	(ii)	Whether Gratuity/Compassionate Gratuity is paid without delay after properly recovering Bank's dues
	(iii)	Whether Income-Tax has been deducted from the Pension payments in accordance with the applicable rate from time to time.
	(iv)	Whether pension is paid on the last working day of the month without delay
	(v)	Whether photographs of pensioners/nominees are fixed properly on relevant forms and filed in a separate spring file along with pension sanction papers.
	(vi)	Whether before making family pension payment prescribed undertaking from the widow or widower or child has been obtained.
	(vii)	Whether before grant of family pension in the event of death of the employee or pensioner under doubtful circumstances discreet enquiries are made to ensure that the widow or widower or eligible child claiming family pension is not charged of murdering the employee/pensioners or for abetting in the commission of the offence.
	(viii)	Whether the pensioners who desire to have their monthly pension by credit to their local bank account have furnished the prescribed undertaking from their nominee/joint account holder
	(ix)	Whether all pensioners have submitted 'Life Certificate' in the prescribed format before November 30 every year whether pension payment is stopped in case of non-submission of the same.
	(x)	Whether all the pensioners are issued a pass-book.

**(B) GENERAL – BILLS**

	(i)	Whether 'PAID' stamp is affixed as per the provisions of para 5.3.10 of the PD Manual on all copies of the bills including duplicates, sanction notes, etc. to guard against payment / presentation again.
<b>1.</b>		<b>TRAVELING / HALTING ALLOWANCE (TA / HA BILLS) (paras 3.15 to 3.26)</b>

(i)	Whether all bills are inwarded and are passed by the officers authorized to pass the bills under Bank's Expenditure Rules.
(ii)	Whether the amount for which the bill is passed is correct.
(iii)	Whether the advances and unspent balances have been correctly accounted for.
(iv)	Whether the balance amount payable has been correctly worked out.
(v)	Whether references to Central Office, seeking instructions/interpretation for settlement of bills are properly followed up.
(vi)	Whether the bills are submitted with in the period indicated in the undertaking.
(vii)	Whether the bills are submitted within 15 days from the date of return from tour and the unspent balance refunded immediately on return from tour/reporting for duty.
(viii)	Whether the fares are admitted by the entitled class and by the shortest route.
(ix)	Whether the fares are restricted for the distance by the shortest route only.
(x)	Whether there is specific approval of RD/Department-in-Charge for journey performed by air by an employee not ordinarily entitled to travel by air.
(xi)	Whether II A.C sleeper charge is paid only when I class accommodation is not available or the train does not have I class.
(xii)	Whether return journey fare is paid to the employee who returns to headquarters before completion of work or who returns after availing of leave (other than casual leave) after completion of work, except when the absence is on medical grounds and for short period or for sudden/serious illness of a close relative.
(xiii)	Whether a declaration is furnished by the employee in respect of the rail journey.
(xiv)	Whether the compensation equal to the difference in fares for the actual class of travel and the entitled class is paid correctly after verifying the facts/documents (admissible to Class III employees) and the amount so paid taken into account for the purpose of calculation of Income-tax.
(xv)	Whether the fares, in case of travel by own car/taxi are paid at stipulated rate subject to the ceiling limit of fare by rail as per entitlement for the distance by road (by direct route) or actual charges whichever is less.
(xvi)	Whether it is ensured that when the travel is performed by private airlines, the fare charged is not higher than that charged by national carrier.
(xvii)	Whether the advances drawn at temporary headquarters, if any, were utilized in time.
(xviii)	Whether for, officers stay in Hotels, VOFs, Dharmshalas etc., lodging, charges paid are as per the rates prescribed by CO.
(xix)	Whether incidentals @ ¼ of per diem H.A has been paid to the officers as per rules.
(xx)	Whether Hotel charges are paid as per rules by admitting tax/luxury tax/service charge etc whenever claimed.
(xxi)	Whether officer is availing hotel facility regulating his stay in such a way that he is not required to pay full additional day's charges for a part of the day not involving night stay.

	(xxii)	Whether an employee proceeding on tour to a place 50 Kms away from the HQ and returning on the same day but before midnight after staying outside for more than 8 hours is paid any other charges except HA. (Mazdoor charges may be paid at the discretion of Competent Authority).
	(xxiii)	Whether Mazdoor charges are reimbursed at the appropriate rates as applicable at residence and station etc., or lumpsum amount is payable under the declaration scheme
<b>2.</b>	<b>HALTING ALLOWANCE</b>	
	(i)	Whether halting allowance has been paid for the correct number of days.
	(ii)	Whether the rates are appropriate and according to the place of stay.
	(iii)	Whether any halting allowance is paid for the period of leave other than casual leave on medical ground duly supported by medical certificate and for the journey period when return journey is performed before completion of work at temporary headquarters or after completion of work but on expiry of leave (other than casual leave or ordinary leave for short period on medical ground supported by medical certificate) availed of after completion of work.
	(iv)	Whether Sundays/holidays spent wholly outside temporary headquarters, if any, have been excluded and rounding off of the number of days is properly done.
	(v)	Whether the halting allowance for the actual period of stay rounded off to the nearest day (12 hours or more to be taken as one day as and less than that to be ignored) is computed first and the remainder is treated as journey period.
	(vi)	Whether the sliding scales of halting allowance are applied, wherever applicable.
	(vii)	Whether proper deduction has been made when the employee is treated as guest by the concerned institution.
<b>3.</b>	<b>TRANSFER (TA) BILLS</b>	
	(i)	Whether the transfer bills are submitted within a period of six months from the date of transfer or within the extended period subject to a maximum of two years from the date of transfer.
	(ii)	Whether the fares have been claimed by the shortest route and by entitled class.
	(iii)	Whether the amount not exceeding two months' pay to meet incidental expenses as admissible has been paid.
	(iv)	Whether the Octroi receipt is produced in support of the claim.
	(v)	Whether the railway receipt for the container charges is produced when transportation is done by container service.
	(vi)	Whether the packing and crating, unpacking, clearing and forwarding, transportation and cartage, loading and unloading and Insurance etc., charges are admitted as per rules.
	(vii)	Whether the freight charges are admitted upto a maximum of 60 quintals or one full four wheeler wagon load by ordinary goods train. (If goods are transported by lorry or any other mode of transport, expenditure incurred upto 60 quintals of weight on actual terms not exceeding the amount charged by well-known transport

		companies having all India operations. Consignment note/challan in addition to the receipt for freight should be produced).
	(viii)	Whether the cost of transportation of motor car by passenger train (in a closed wagon) admitted. (If car is transported by road, the expenditure incurred towards cost of petrol, driver's charges, etc., can be reimbursed within the ceiling amount applicable for transportation of car by a passenger train (closed wagon) by the shortest route).
	(ix)	Whether, in cases where scooter/ motorcycle is transported separately, charges to the extent of two quintals at parcel (railway) rate as applicable only are paid.
	(x)	Whether any demurrage charges have been reimbursed.
<b>4.</b>		<b>HALTING ALLOWANCE ON TRANSFER</b>
	(i)	Whether halting allowance on transfer has been paid for a maximum period of 60 days or till the date of allotment of regular/transit accommodation. Hotel charges shall cease to be paid after third day next to the date of allotment of any kind of accommodation at the new center.
	(ii)	Whether halting allowance has been paid for the number of days spent outside headquarters on leave/holidays.
	(iii)	Whether halting allowance has been paid to an officer who has own accommodation not leased to the Bank or belonging to Joint Hindu Family or has residential accommodation ready for occupation at the new centre or the transfer was effected at the request of the officer.
	(iv)	Whether the application for accommodation has been made before reporting to the new centre.
	(v)	Whether any accommodation has been declined by the officer.
<b>5.</b>		<b>CONVEYANCE BILLS (paras 3.31 to 3.35)</b>
	(i)	Whether the distance stated in conveyance bill is correct, the point of deviation in order, the mode of transport used appropriate from the point of view of eligibility and the amount claimed and admitted is proper.
	(ii)	Whether officers who are claiming reimbursement of conveyance expenses either for maintaining vehicle or on monthly-consolidated basis have claimed conveyance expenses separately for official trips of less distance than 8 kms. at headquarters.
	(iii)	Whether officers who are claiming reimbursement of salary for personal driver have claimed reimbursement of expenses on local trips for official purpose.
	(iv)	iv) Whether, in cases where employees travel in groups of two or more, endeavor is made, to the extent possible to share the same conveyance, so as to keep the expenditure within the limits of necessity.
<b>6.</b>		<b>OUT-OF-POCKET EXPENSES BILLS (para 3.30)</b>
	(i)	Whether the place of duty is beyond 8 kms. from the normal place of work.

	(ii)	Whether there is any lounge/canteen facility of the Bank available or any arrangements have been made by the Bank with any hotel or restaurant within a distance of 1.5 kms. from temporary place of work.
	(iii)	Whether the minimum absence from the normal place of work is between 12.00 and 2.00 PM. (However the time limit is not applicable to employee on remittance, inspection or cash verification duty).
	(iv)	Whether the officers from Mumbai/Chennai going to BTC/ Staff College to deliver talks are reimbursed out-of pocket expenses.
	(v)	Whether out-of-pocket expenses are paid for intervening Sundays/holidays .
	(vi)	Whether out-of-pocket expenses are correctly reimbursed at half the rate of halting allowance applicable to the place of work.
	(vii)	Whether sliding scale of out-of-pocket expenses was applied after first 45 days except in the case of employees on remittance, inspection or cash verification duty.
<b>7.</b>		<b>TEA / LUNCH / DINNER / CONVEYANCE CHARGES BILLS (paras 3.27 to 3.29)</b>
	(i)	Whether late sitting/early coming is for approved items of work.
	(ii)	Whether the tea/lunch/dinner charges are admitted as per the prescribed scales and on the basis of the number of hours of detention/early coming.
	(iii)	Whether reimbursement of tea/snacks/breakfast charges for officers attending to protocol duties are as per prescribed rates.

<b>8.</b>		<b>MEDICAL BILLS</b>
	(i)	Whether the bill has been submitted within one month from the date of completion of treatment and if there is delay, whether the same has been condoned.
	(ii)	Whether the claim is properly supported by documents such as doctor's receipted bills, prescriptions, chemist cash memo etc.
	(iii)	Whether the treatment is taken at headquarters and if not, whether the reasons for not taking the treatment at headquarters are furnished and the same are justified.
	(iv)	Whether the claim is restricted only in respect of self, non-earning spouse and dependent children and whether necessary declaration/certificate is obtained in respect of earning spouse, in respect of whom the facility is claimed (Married female employee is eligible to claim medical facilities either for their dependent natural parents or parents-in-law by giving irrevocable option. In the case of dependent parents-in-law, the claim can be made only if her husband is no more or not earning).

(v)	Whether families of workmen employees who have not opted for dispensary facilities for the purpose of reimbursement of medical expenses under the PMT scheme have availed of dispensary facilities.
(vi)	Whether the dates of cash memo corresponds to the date of prescription.
(vii)	Whether the quantity purchased corresponds to the quantity prescribed.
(viii)	Whether any claim has been preferred in respect of dependent parents/brothers/sisters.
(ix)	Whether cost of treatment taken by officers from a RMP under Homoeopathic/Ayurvedic treatment is reimbursed upto a period not exceeding three months and only one consultation charge is reimbursed during the period. If treatment exceeds three months at a time for the same ailment whether amount reimbursed only if treatment is taken from Govt./Govt. recognized Trust/Charitable hospitals/dispensaries. In the case of indoor hospitalization, whether the treatment has been taken in the hospital run/recognized by Central/State Government and after consultation with BMO.
(x)	Whether visit/consultation charges of general practitioners are restricted to admissible extent.
(xi)	Whether the specialist consultation is done only with BMO's prior permission, unless under emergency of which BMO is subsequently informed.
(xii)	Whether the charges for pathological/radiological tests, physiotherapy and dental treatments, dressing etc. are reimbursed as per the appropriate schedules, as applicable to officers and workmen staff respectively. (Cost of treatment taken for psychiatric ailment is reimbursable under BMFS for a maximum period of six months only and the treatment should be taken with the prior recommendation of BMO).
(xiii)	Whether the maternity expenses and the charges for caesarian operation are reimbursed to the admissible extent. (No amount is reimbursable under MAF).
(xiv)	Whether the stoppage charges in case of hospitalization are reimbursed within the ceilings prescribed.
(xv)	Whether the operation charges (inclusive of theatre charges, anaesthesia charges, Assistant Surgeon's fees etc) are reimbursed on the basis of the BMO's recommendations regarding the type of the operations, having regard to the category of staff and where the operation is performed (in Government/public/charitable/trust hospital or nursing home).
(xvi)	Whether the reimbursement in respect of treatment of gynaecological problems like leucorrhoea, menorrhagia, irregular bleeding/ cycle etc. is reimbursed to officers and workmen employees subject to specific diagnosis by the attending Gynaecologist and on recommendations of BMO.
(xvii)	Whether the cost of hormones (except for thyroid), multivitamins, tonics, drugs having nutritional food values, enzymes, advertised drugs, cosmetic medicating and medicated soaps is reimbursed. Whether cost of lotions/ointments, eye/ear drops etc. reimbursed only when they are required to be purchased in emergency/acute cases. (Cost of disposable syringes used during hospitalization treatment only can be reimbursed).



(xviii)	Whether the registration fees/charges levied by the Trust/Charitable/Private hospitals/nursing homes for indoor treatment was reimbursed only to the extent of Rs. 50/-provided the treatment was taken with prior permission of BMO.
(xix)	Whether surcharge levied by Govt./Municipal/Trust / Charitable hospitals reimbursed as per rates levied by these hospitals or at the rate of 20% whichever is lower. (However, surcharge levied by private hospitals/ nursing homes is not reimbursable).
(xx)	Whether record of reimbursement made to individual officers has been maintained.
(xxi)	Whether the claims for following ailments which are outside the BMFS has been admitted : Sexually transmitted diseases, Obesity, Retarded growth, Sterility perse, Insanity, Menopause Syndrome, Surgery done for cosmetic purposes, change of sex, allergy tests etc.
(xxii)	Whether the refraction test of eyes is allowed only once in two/three years and whether instructions regarding reimbursement of the cost of spectacles have been strictly adhered to.
(xxiii)	Whether the cost of pace-maker in the case of an employee is reimbursed only once during the service on proper recommendations and payment is made directly to the authorized supplying agency.
(xxiv)	Whether the cost of crutches, cervical collar, corset belts and artificial limbs has been reimbursed keeping in view the extant instructions.
(xxv)	Whether for CAT scan test prior approval/ recommendation was obtained.
(xxvi)	Whether in case of D & C operations histopathological report has been submitted.
(xxvii)	Whether the reimbursement of charges for medical termination of pregnancy was reimbursed only to admissible extent subject to fulfilment of prescribed conditions.
(xxviii)	Whether the expenditure on account of tubectomy/vasectomy operations was reimbursed correctly up to the prescribed limits in addition to the incentive amount.
(xix)	Whether the special nursing charges was reimbursed on fulfilment of certain conditions.
(xxx)	Whether only those part-time employees in Class IV whose hours of work exceeded 13 hours per week has availed of dispensary facility for their family members.
(xxxi)	Whether cost of allopathic medicines prescribed by a non-allopathic doctor was reimbursed (not reimbursable).
(xxxii)	Whether the bill was submitted within one month of the succeeding quarter, if the claim amount was less than Rs. 200/-.(now Rs. 1000/-)
(xxxiii)	Whether the prescription bears the Registration No. of the Doctor.
	<b>Note : Consultation charges of a Dentist and the cost of Bridges and Crowns/Caps are now reimbursable w.e.f. 1.8.2002).</b>
(xxxiv)	Whether druggists' bills are paid promptly
(xxxv)	Whether the stock register and prescription files are properly maintained?
(xxxvi)	Whether monthly and quarterly surprise check of all dispensaries is done?

	(xxxvii)	Whether verification and checking of stock of drugs and dead stock articles in the dispensary is arranged periodically.
	(xxxviii)	Whether the name and telephone number of nominated nodal officer has been advised to all the retired executives in the area for any help/information required by them for settlement under Group Mediclaim Policy for Retired Members of MAFS/Settlement of claims of Retired Executives.

<b>2.</b>	<b>HOUSING LOAN (paras 3.90 to 3.99)</b>	
	(i)	Whether Document Register is properly maintained? (Housing loan files of employees who have acquired two properties with the assistance of Bank's loan are to be retained in the Bank's safe custody till the housing loan in respect of both the properties is repaid with interest thereon).
<b>3.</b>	<b>TAX DEDUCTED AT SOURCE (TDS)&amp; GOODS SERVICES TAX(GST)</b>	
	(i)	Whether statutory obligations like deduction of various taxes/payments, etc. were invariably met (as per rules /rates in force) and remitted in time; filing of Returns / Statements, wherever called for, may also be checked.
<b>4.</b>	<b>RECONCILIATION OF STAFF ADVANCES</b>	
	(i)	Whether balances of staff advances maintained as per SGL and IRS were reconciled with GL on monthly basis and the balances of accrued interest on staff advances were reconciled as on 31 December and 30 June every year.
<b>5.</b>	<b>CORE BANKING ENTRIES</b>	
	(i)	Whether weekly reconciliation of transitory account balances and monthly reconciliation of charges account balances was done with GL balances on regular basis.
	(ii)	Whether payment made through ECS and NEFT are reconciled for accuracy of amount and beneficiary
	(iii)	Sundry Deposit Account - Old outstanding entries to be cleared as early as possible. Comments on outstanding's for more than two months.
	(iv)	Suspense Account - Old outstanding entries to be cleared as early as possible (comments on outstanding's for more than two months).
	(v)	Earnest Money Deposit/ Security Deposit Accounts - Whether EMD the amount is transferred to Security Deposit Account after allotting the work and maintained in the Security Deposit A/c. and 50% of the amount is retained till the defect liability period? Whether PD Manual Provision is followed as per revised PD Manual 2016 (Para 3.4.16, 3.7.7 & 5.3.14)?

	(vi)	Whether the Retention Money Deducted from the contractor's bills at the time of payment of bills is retained till the Defect Liability Period (DLP)
	(vii)	Reconciliation of Sundry, Suspense, EMD and Security Deposit Account with General Ledger balance on a weekly basis (Regional Offices).

6.	<b>Government Banking Division</b>	
	(i)	Whether bank-wise, branch-wise, monthly statement known as monthly closing statements are received from the Link Offices of the banks authorized to conduct State Govt. transactions.
	(ii)	Whether Bank-wise Ledger and State Govt.-wise Ledger are maintained in respect of Agencies Transaction.
	(iii)	Whether the discrepancy amount advised by Agency Banks are promptly debited credited to Bank/Govt. accounts; If any discrepancies reported are yet to be set right, comment on that.
	(iv)	Whether 100% calculation of turnover commission paid to the Agency Bank is checked and verified as per the prescribed rate.
	(v)	Detailed checking of commission against number of pension accounts serviced, as certified by the Chartered Accountant of the agency bank.
	(vi)	Whether the correct Head of Account is debited for payment of turn-over commission i.e. Agency Charges A/c Turn-over Commission (payable on account of Govt. turnover).
	(vii)	Whether the claim of turn-over commission is prepared within the stipulated time set for it; In the cases of belated claims, whether it is routed through the Controlling Office of the branch concerned.
	(viii)	Whether GBD is maintaining bank-wise record of turn-over? Before making payment Whether the turn-over amount on which the commission is payable is checked with reference to the record of division.
	(ix)	Whether the link branch of the nominated bank is sending daily advices./ one for reporting previous month's transactions and the other for current month's transactions.
	(x)	Whether system of tallying the daily transactions reported by banks with reference to net debit/credit to Govt. A/c. is followed.

### III. ESTATE

	<p align="center"><b>Estate Department is a major department undertaking large expenditure on capital projects and maintenance of the Bank's properties. It is necessary to ensure the following:</b></p>
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	(i)	That the work is undertaken in accordance with the prescribed procedure as also the CVC guidelines.
	(ii)	Proper quotations are obtained and assessed as per the prescribed rules.
	(iii)	Projects are completed within the prescribed time without delay.
	(iv)	Money is spent in accordance with the Bank's expenditure rules and proper budgetary provisions are made.
<b>1.</b>		<b>INSURANCE OF BANK'S PROPERTIES</b>
	(i)	Whether the statement regarding items insured, sent to Central Office Premises Department. (Para 8.5.6 of the PD Manual & Chapter XI of the BD Manual on DAD).
	(ii)	Whether the properties have been properly insured and the same is renewed on yearly basis in respect of dead stock, laptops, computers, cell phones, etc. For new purchases insurance should be obtained w.e.f. the date of purchase. Thereafter, insurance cover should be from April to March (Para 4.23 and 4.24 & 8.5 to 8.5(iv) of the PD Manual).
	(iii)	Whether properties have been properly and adequately insured to see whether there is any omission and whether it is renewed periodically? (Updated property register is to be referred to). (Para 8.5 to 8.5 (iv) of the PD Manual).
	(ii)	Scrutiny of paid bills is to be made as under:
		10% for works up to Rs.5,000/-.
		50% for works between Rs.5,001/- and Rs.25,000/-.
		100% for works above Rs.25,001/-.
<b>2.</b>		<b>Recovery of Income-Tax/Other Taxes</b>
	(i)	Whether income-tax recovered wherever applicable (all types of bills). (Para 5.3.4(vii) read with the latest instructions, remitted in time and Returns / Statements, wherever called for, were filed in time.
	(ii)	Whether payment of statutory dues (water tax, municipal tax etc.) was correctly made
<b>3.</b>		<b>Sanction register (Annexure 48 of the PD Manual)</b>
		For works up to Rs.10,000/- for plumbing, electrical, civil and other miscellaneous works (letter Prem.No.PBC.7/81.06.01/98-99 dated 26.10.1998 amending paras 4.9(x) and 4.9(xiii) of the revised PD Manual 2016).
<b>4.</b>		<b>Property Register</b>
	(i)	Whether property register is maintained up-to-date.
	(ii)	Payment of property tax to be seen. (Para 8.2 of the PD Manual as amended by CO.Prem.No.PBC.7/81.06.01/2002-03 dated 4.10.2002).
	(iii)	Whether electricity bills of office/staff quarters and telephone bills of office are paid correctly and on time.
	(iv)	Whether renewal of lease agreement, wherever required, was done on time.
<b>5.</b>		<b>DIT Cell</b>
	(i)	In respect of computers/laptops and printers, whether reconciliation between main inventory register and inventory register with DIT Cell is done?

<b>6.</b>		<b>Purchase of cleaning materials</b>
	(i)	Whether register for purchase of cleaning materials is maintained? Whether purchase of cleaning materials is centralized and done economically in respect of all the establishments of the Bank?
<b>7.</b>		<b>Depreciation</b>
	(i)	Depreciation is done uniformly in all the offices of the Bank. The present depreciation rates are as follows (Compendium of Fixed Assets Guidelines issued by PDCO on April 18,2017): Buildings : 10%  PCs, electronic items, telephones and tele-communications : 33%  Furniture : 20%  AC Plant : 20%
	(ii)	Whether the Cell is maintaining all prescribed records and furnishing periodic reports to Central Office?
	(iii)	Whether maintenance contracts of holiday homes are renewed in time and for reasonable amount?
<b>8.</b>		<b>Dead Stock</b>
	(i)	Whether register of recurring expenditure on maintenance of machines is maintained and perused by the appropriate authority at frequent/periodic intervals.
	(ii)	Whether capitalization of dead stock articles was correctly done.
<b>9.</b>		<b>Quotations Register</b>
	(i)	Whether Quotations registers are maintained and opened on the due dates without any delay.
	(ii)	Whether Exp. Rules have been followed correctly in respect of various items of expenditure.
	(iii)	Whether prescribed procedure has been called for quotations/tenders from the approved list of contractors/suppliers.
<b>10.</b>		<b>Disposal of Unserviceable Articles</b>
	(i)	Whether dead stock articles treated as unserviceable are recorded in the 'Register of Unserviceable Articles' and orders obtained from the Competent Authority for "write-off" for their disposal as per procedure laid down in Para. 4.28 of PD Manual.

**MISCELLANEOUS:**

- a) All financial transactions would be subjected to Concurrent Audit, irrespective of the amount involved.
- b) All financial transactions involving tax deduction would be pre-audited by the concurrent auditor and certify the correctness of applicable state / central taxes.
- c) Any changes in master database and all transactions listed in the exception reports would be subjected to concurrent audit

- d) The Concurrent Auditor would be required to access the accounting database using the “view only” access and ensure that instructions from DGBA are adhered to.

**(Note:** The list given is only indicative and there could be additions to or deletions from this list. The broad areas are as covered above)

**Reporting requirements.**

- a. Monthly audit report and certificate should be submitted in the format prescribed by the Bank
- b. Monthly Audit Report should indicate item-wise action points on the financial and
- c. Non-financial (major and other) action paras.
- d. Monthly Audit Report should also indicate status of compliance in respect of action points pertaining to audit report which was rectified during the month and the reason for delay, of the outstanding compliances, if any.
- e. Monthly Audit Report should highlight the reasons for inaction in respect of old outstanding entries in sensitive accounts, such as Suspense, Sundry etc.
- f. Irregularities noticed in sensitive areas and / or transactions of suspicious nature should be brought to the notice of Regional Director / Officer-in-Charge by recording a special note.
- g. Concurrent Audit report should incorporate specific comments, wherever required, duly supported by facts and figures.
- h. Major irregularities / frauds/ leakages in income, if any identified should be brought to the notice of in charge of Auditee office, concerned Central Office Department and Inspection Department.